

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6514

BILL NUMBER: SB 206

NOTE PREPARED: Dec 16, 2008

BILL AMENDED:

SUBJECT: Removal of Property From Tax Sale.

FIRST AUTHOR: Sen. Randolph

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: For tax sales after June 30, 2009, and before July 1, 2010, the bill removes real property (other than real property classified as industrial property under the rules of the Department of Local Government Finance) from the tax sale and cancels penalties and costs if delinquent taxes and special assessments are paid before the sale.

Effective Date: Upon passage.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: *Auditors-* County auditors would be required to include in property delinquency notices information regarding the removal of property from a tax sale under the remedy described above. County auditors would be able to include this information within existing resources.

Tax Sales- If fewer tax sales were conducted as a result of this bill, there would be cost savings to county sheriffs.

Explanation of Local Revenues: *Tax Sales-* A person paying delinquent tax liens, before time of sale, would have cancelled all penalties, postage/publication costs, and directly attributable tax sale costs. County revenues would be reduced by the above amounts for each tax sale that would not occur during that 12-month period of time.

State Agencies Affected:

Local Agencies Affected: County auditors, sheriffs.

Information Sources:

Fiscal Analyst: Chris Baker, 317-232-9851.